

**Supplemental Reporting Document
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August 2008 Investment Committee Meeting
(May 2008 Reporting Period)**

Activity Reports

- Alternative Investment Management Program
- Real Estate Program
- Risk Managed Absolute Return Strategies Program
- Corporate Governance Program
- Inflation Linked Asset Program

Quarterly Reports (No items to report)



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August 18, 2008

SUPPLEMENTAL ITEM

TO: MEMBERS OF THE INVESTMENT COMMITTEE

I. SUBJECT: Activity Reports

II. PROGRAMS: Alternative Investment Management (AIM)
Real Estate (RE)
Risk Managed Absolute Return Strategies (RMARS)
Corporate Governance
Inflation Linked Asset Program (ILAC)

III. RECOMMENDATION: Information only

IV. ANALYSIS:

Staff from AIM, RE, RMARS, Corporate Governance, and ILAC are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared an activity report for the month of May 2008.

V. STRATEGIC PLAN:

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

Members of the Investment Committee
August 18, 2008
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VI. RESULTS:

Attached are results containing the status of investment proposals received by AIM, RE, RMARS, Corporate Governance, and ILAC.

Matthew Flynn
Division Chief

Anne Stausboll
Interim Chief Investment Officer



***** OPEN SESSION MATERIAL *****
AIM PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD: 5/1/2008 TO 5/31/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	21	316	300	443	150	7221
Declined/Referred/Failed to Materialize	47	429	268	389	159	5902
Deals in Screening	16	319	300	443	150	4254
Due Diligence Reviews	14	59	61	76	15	763

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.



***** OPEN SESSION MATERIAL *****
GLOBAL REAL ESTATE UNIT PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 5/1/2008 TO 5/31/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	30	N/A	N/A	N/A	97	97
Declined/Referred/Failed to Materialize	30	N/A	N/A	N/A	82	82
Deals in Screening	11	N/A	N/A	N/A	12	12
Due Diligence Reviews	3	N/A	N/A	N/A	3	3

Notes:

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* As of January 2, 2008



***** OPEN SESSION MATERIAL *****
RISK MANAGED ABSOLUTE RETURNS (RMARS) PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 5/1/2008 TO 5/31/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2001	2002	2003	2004	2005	2006	2007	2008 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>										
Investment Proposals Entered	9	88	170	181	59	59	69	90	48	764
Declined/Referred/Failed to Materialize	0	34	81	108	12	7	1	0	0	243
Deals in Screening	9	48	80	72	45	58	68	90	48	509
Due Diligence Reviews	9	48	80	72	45	58	68	90	48	509
Allocations Approved by RMARS Board	8	0	25	8	6	18	52	66	18	193
New ARS Funds approved by the RMARS Board	0	0	12	1	4	7	9	8	1	42
<u>MANAGER AMOUNTS (\$ IN MILLIONS)</u>										
Funded	\$219	\$0	\$485	\$95	\$149	\$783	\$1,809	\$2,499	\$634	\$6,454

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***** OPEN SESSION MATERIAL *****
CORPORATE GOVERNANCE PROGRAM
SUMMARY MONTHLY REPORT: PROPOSAL IN PROCESS
REPORT PERIOD 5/1/2008 TO 5/31/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD *	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	1	N/A	N/A	N/A	4	4
Declined/Referred/Failed to Materialize	2	N/A	N/A	N/A	5	5
Deals in Screening	0	N/A	N/A	N/A	9	9
Due Diligence Reviews	11	N/A	N/A	N/A	11	11

Notes:

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* as of April 1, 2008



***** OPEN SESSION MATERIAL *****
ILAC PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 5/1/2008 TO 5/31/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	12	N/A	N/A	N/A	48	48
Declined/Referred/Failed to Materialize	3	N/A	N/A	N/A	7	7
Deals in Screening	2	N/A	N/A	N/A	7	7
Due Diligence Reviews	0	N/A	N/A	N/A	2	2

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